

Exhibit B

Action Required: Your Celsius Preference Claim Settlement Offer

1 Message

Celsius Network LLC Restructuring <no-reply@cases-cr.stretto-services.com>

Wed, Mar 20, 2024 at 8:0

To: [REDACTED]

Dear [REDACTED]

On behalf of Celsius Network, LLC (the "Company" or "Debtors"), we are writing to you as our records indicate that you had a net withdrawal of more than \$100,000 of cryptocurrency from the Celsius platform in the 90 days prior to the Debtors' bankruptcy filing (i.e., between April 14, 2022, and July 13, 2022). As such, you have been identified as an account holder with preference exposure and we are reaching out with details about a limited-time settlement offer.

Understanding Preference Liabilities

Account holders who withdrew cryptocurrency or cash in the days leading up to the Company's bankruptcy filing have unfairly benefitted at other account holders' expense. These withdrawals were initiated by less than 2% of Celsius' users but accounted for nearly 40% of the platform's assets, and while this minority of stakeholders has benefitted from liquidity and rising cryptocurrency prices, others have had to wait nearly two years for the resolution of the bankruptcy without access to funds. The litigation administrator appointed under the Debtors' plan of reorganization (the "Plan") and authorized by the Bankruptcy Court for the Southern District of New York (the "Litigation Administrator") is now pursuing those preferences to level the playing field among account holders.

Federal bankruptcy law allows the Debtors to recover these preferential transfers. Under sections 547(b) and 550 of the Bankruptcy Code, the Litigation Administrator may generally avoid any preferential transfers, which includes any transfers made (1) to or for the benefit of a creditor, (2) for or on account of an antecedent debt owed by a debtor before such payments were made, (3) while the debtor was insolvent, and (4) on or within 90 days before the petition date.

Next Steps

To avoid prolonged litigation, the Litigation Administrator is prepared to reach a resolution with account holders regarding their preference liabilities. The settlement is available for only a limited time and expires on April 15, 2024. At a high level, the settlement:

- Provides you with an opportunity to resolve your preference liabilities immediately at a favorable rate through payment to the Litigation Administrator equal to 13.75% of the dollar amount of your Withdrawal Preference Exposure calculated under the Plan¹.
- Is 50% less than the previous settlement of 27.5% offered under the Plan
- Allows you to settle your preference liability with cash rather than the return of cryptocurrency that you withdrew from the Debtors' platform
- Ensures that, to the extent applicable, you will receive any remaining recoveries in cryptocurrency and other assets as provided for under the Plan
- Assesses your preference liability using the value, in dollars, of the digital assets at the time of the withdrawal transaction, rather than the current value of the respective digital assets
- For eligible account holders who have sufficient claims, preference liability settlements can be satisfied through setoff of liquid cryptocurrency. Accounts holders who lack sufficient claims in liquid cryptocurrency for setoff can satisfy the deficiency through a cash payment
- Is not available to current and former Celsius employees

The Litigation Administrator believes that this offer represents a reasonable and mutually beneficial solution. By accepting this limited-time settlement offer by April 15, 2024, you avoid the time, expense, and uncertainty of litigation, including the risk of losing your cryptocurrency in a judgment.

- Withdrawal Preference Exposure calculated under the Plan: [REDACTED]
- Settlement Payment: [REDACTED]

The option to settle at the 13.75% rate is not expected to be available after this settlement offer expires. If you do not accept the settlement offer by April 15, 2024, the Litigation Administrator intends to propose a second settlement at a later date that will require you to make a greater payment equal to 19.4% of the amount of your Withdrawal Preference Exposure. If you do not reach a settlement, the Litigation Administrator reserves his right to sue you for the return of the cryptocurrency that you removed from the Debtors' platform in the 90 days prior to the Debtors' bankruptcy.

In order to accept this settlement offer, please access our online portal [here](#).

You will need the following unique password to move forward with the settlement offer: [REDACTED]

Please take the time to review this offer carefully, as it provides you with an opportunity to conclude the preference litigation process and move forward with clarity and closure. Watch [this video](#) to learn more about the limited-time settlement offer available to you. As this process unfolds, [cases.stretto.com/CelsiusLOC](#) will be updated on an ongoing

basis. If you have additional questions related to your individual withdrawals, please consult an attorney at your own expense. For any questions regarding the settlement, please contact celsiuslitigationadmin@m3-partners.com.

You will be responsible for paying your own legal costs and expenses related to the settlement offer and, if you do not settle, defending the litigation. The Litigation Administrator strongly encourages all account holders who withdrew assets from the Celsius platform during the preference period to consider the settlement offer and consult with legal counsel and/or financial and tax advisors. Nothing herein should be construed as the Litigation Administrator, the Debtors, or any of their advisors providing

legal, financial, or tax advice.

This settlement offer is proposed without prejudice to any of the Litigation Administrator's rights or remedies and is subject to the non-admissibility rules of evidence with regard to settlement proposals, including, without limitation, Federal Rule of Evidence 408.

We are committed to working with you in good faith to achieve a positive outcome. Thank you for your attention to this matter, and we look forward to your timely response.

Celsius Litigation Administrator

¹ Solely in the context of this settlement offer, preference liability is calculated as (i) the aggregate value of all assets an account holder withdrew from the platform in the 90 days prior to the Petition Date, valued as of the time of such withdrawals less (ii) the aggregate value of any deposits such account holder made after such account holder's first withdrawal in such period, valued as of the time of such deposits. Actual legal liability under the Bankruptcy Code, if litigation is commenced, will be substantially higher.

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